

Message Text

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15

ACTION IO-13

INFO OCT-01 AF-08 ISO-00 EUR-12 EB-07 COME-00 TRSE-00

AID-05 OMB-01 CIAE-00 INR-07 NSAE-00 ABF-01 L-03

FRB-03 SP-02 /063 W

----- 014873

R 161200Z SEPT 76

FM AMEMBASSY BAMAKO

TO SECSTATE WASHDC 4710

CONFIDENTIAL BAMAKO 3292

E.O. 11652: GDS

TAGS: UNDP, EAID, ML

SUBJ: UNDP: U.S. PROPOSAL TO BUY ACCUMULATED NON-
CONVERTIBLE CURRENCIES

REF: STATE 213908

1. EMBOFF MET SEPT. 14 WITH THE DIRECTOR GENERAL OF
INTERNATIONAL COOPERATION, MUSTAPHA DEME, TO DISCUSS THE
PROBLEM OF NON-CONVERTIBLE CURRENCIES IN UNDP FINANCING.
DEME SAW THE US PROPOSAL AS A PRACTICAL SOLUTION TO A MAJOR
PROBLEM. MALI OBVIOUSLY FAVORED ANY MEASURE THAT HELPED
THE UNDP THROUGH ITS PRESENT CRISIS. DEME THOUGHT THE
IDEA MIGHT HAVE HAD MORE CHANCE OF SUCCESS IF MEMBERS OF
THE UNDP GOVERNING COUNCIL COULD HAVE JOINTLY SUPPORTED
THE PROPOSAL IN THEIR MEETING LAST JUNE AND HAD URGED
COUNTRIES WITH NON-CONVERTIBLE CURRENCIES TO COOPERATE.
A CONTRIBUTING COUNTRY WOULD INTERPRET A DIRECT APPROACH
UNDERTAKEN BY MALI ALONE AS INTERFERENCE IN ITS
FINANCIAL POLICY. DEME NONTHELESS PROMISED TO
RAISE THE QUESTION INFORMALLY WITH THE SOVIET EMBASSY
HERE.

2. IN AN EARLIER CONVERSATION, ACTING UNDP RESREP
COPINI TOLD EMBOFF THAT THE UNDP HAD IMPRESSED THE
SIGNIFICANCE OF NONCONVERTIBILITY ON GOM BY POINTING
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TO PROJECTS WHICH COULD BE FUNDED IF ALL UNDP CURRENCIES WERE CONVERTIBLE. UNDP HAD ALREADY URGED MALIAN SUPPORT OF THE US PROPOSAL.

DAWKINS

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS, CONVERTIBLE FOREIGN EXCHANGE, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: n/a
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From: BAMAKO
Handling Restrictions: n/a
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Original Handling Restrictions: n/a
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Margaret P. Grafeld
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04 MAY 2006

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Subject: UNDP: U.S. PROPOSAL TO BUY ACCUMULATED NON- CONVERTIBLE CURRENCIES
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To: STATE
Type: TE
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